



CORPORATE SOCIAL RESPONSIBILITY

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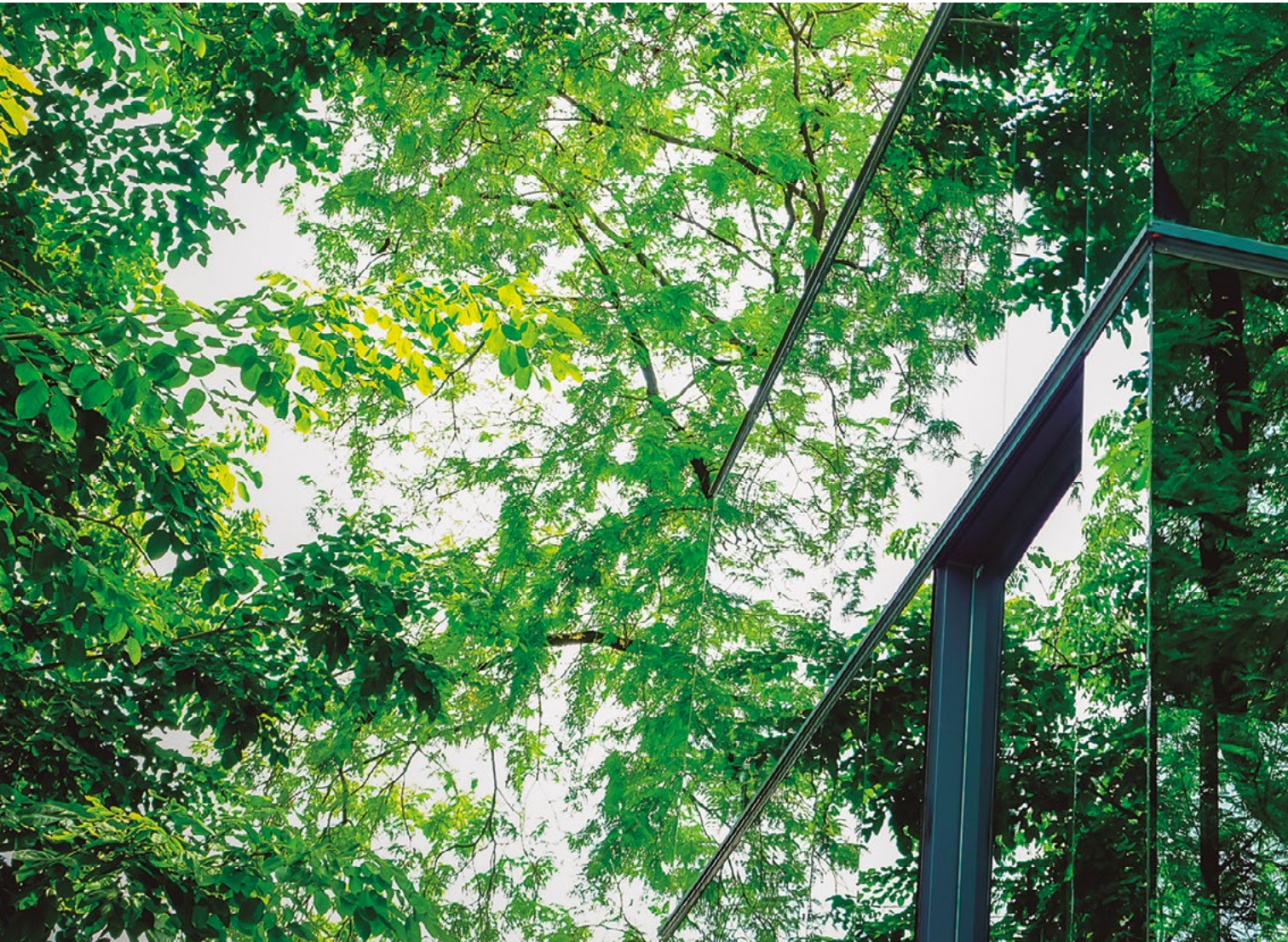
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1.1 Lar España's approach to CSR

What CSR means for Lar España

Creating shared value. Lar España recognises its ability to have an impact on the world we live in and has therefore set itself the objective of improving people's quality of life, bolstering socio-economic progress in Spain and generating a financial return for investors.

Lar España is currently in the process of preparing a CSR Master Plan that will meet the most demanding sustainability standards, both in sector specific and general terms; the recommendations of the National Securities Market Commission (CNMV); its stakeholders' expectations; the Sustainable Development Goals (SDGs) and the company's business targets for the coming years.



Lar España's CSR principles

The four core principles of Lar España's Corporate Social Responsibility policy are:

a) Environment



Understood as both the physical and active environment that directly impacts corporate financial returns, generating value for the company:

- **Positive effect on the community.** Creating employment and competitiveness: **Over 17,500 direct jobs.**
- **Promoting responsible investment.** Investing in sustainable assets: **+72% of the portfolio** has or is in the process of obtaining **BREEAM® certification.**
- **Fighting and reducing the effect of Climate Change.** Since December 2015 Lar España has **reduced CO₂ emissions by 56%** across the whole of its property portfolio.

b) Corporate Governance



Lar España's business model that aims to have a positive effect on the environment and society, as well as generate financial returns; easing environmental and social pressures generated by the business activity.

- **Good Governance.** Drive to increase management's awareness of social and environmental considerations, as well as what measures have been implemented to address said issues.
- **Ethics/Integrity.** Resolutions and responses to the complaints and claims presented in 2016, including work-related legal disputes.
- **Transparency.** Reporting of non-financial issues in Lar España's 2016 annual report.
- **Risk Management:** Completion of an ESDD (Environmental and Social Due Diligence) across the various stages of the business model. Moreover, the number of material risks and their potential consequences have been identified, including those caused by climate change.

c) Social Capital



People's talent forms the cornerstone of the economic model and the company's value.

- **Partners.** Completing several background checks: financial, references and cross-checks with the office for foreign asset control for all partners and potential vendors.
- **Supply chain.** Via fair, objective, transparent and CSR compliant job selection processes.
- **Clients.** A communication channel designed to enhance collaboration on the Corporate Social Responsibility Master Plan. Completion of annual surveys in order to confirm service quality and user satisfaction.
- **Employees.** Policies to encourage a healthy work-life balance, equal opportunities, training courses and retaining talent amongst others.

d) Assets (portfolio)



Properties that have a positive effect on their urban surroundings and generate a high return for our shareholders and investors.

- **Sustainability strategy.** All of the properties that Lar España manages outright implemented environmental and/or social activities. In 2016, accessibility audits were carried out at 6 properties, **23%** of the whole portfolio. As at April 2017, 18 of Lar España's 26 properties have been audited, **69%** of the portfolio.
- **Sustainability certification.** More than 72% of Lar España's current properties are in the process of gaining BREEAM® certification, and all of the properties (100%) have energy certification.
- **Innovation at the forefront of the environmental agenda.** Investing in innovation. We collaborate with Training and research centres. Use ICTs, management programmes, innovative filters, among other activities.

Via four core principles, Lar España creates shared value that leads to economic and social progress, and also generates financial returns for our shareholders and investors.



Environment

Understood as both the physical and active environment that directly impacts our financial returns and generates value for the company.



Corporate Governance

Business model that aims to have a positive effect on the environment and society, as well as generate financial returns; easing environmental and social pressures generated by the business activity.



Social Capital

People's talent forms the cornerstone of the economic model and the company's value.



Assets

Properties that have a positive effect on their urban surroundings and generate a high return for our shareholders and investors.



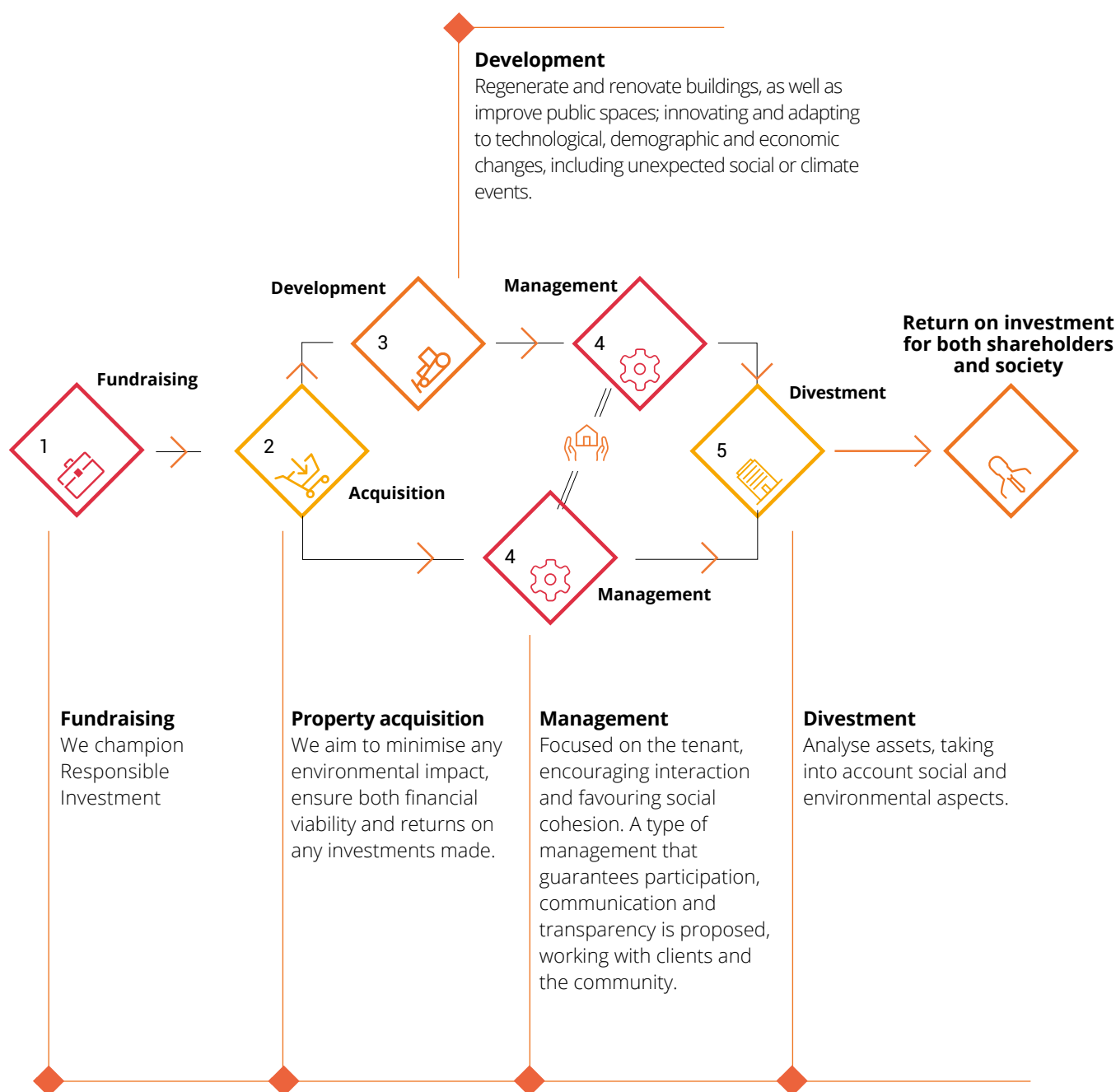
In addition, building shared value is fundamentally based on:

- **Environmental and social innovation** applied across all of the stages of the business model.
- Maintaining **an open and on-going dialogue** with the main **stakeholders**.

Responsible business model

Lar España's business model, as well as its business activity, is to help tackle social and environmental challenges. **"Doing business better"** not only produces better returns for investors, but also adds tangible value to the society in which it operates.

Creating Shared Value across all stages of the business model



1.2 Our Stakeholders

Lar España aims to achieve a stable and ongoing relationship with all of its Stakeholders and proposes establishing an open and effective dialogue with them

As players involved in the development of the SO-CIMI's Corporate Social Responsibility, Lar España has identified and analysed its **main stakeholders**, both internal and external, to provide a solution that meets their requirements and expectations.

Thus, the company has examined in what ways its business activity can negatively affect the objectives of its stakeholders. Lar España can therefore identify the areas that are most relevant in terms of the company's **Corporate Social Responsibility** initiatives.

Stakeholders can be defined as any group that is either directly or indirectly implicated in the business activity, and that therefore has the ability to affect said activity.

In response to the sector's expectations, and with transparency and including stakeholders in decision-making processes at the forefront of these expectations, Lar España considers the following to be key:

- **Communicate** the company's business activities, as well as the environmental and social impact derived from its business.
- Promote a **two-way dialogue** based on international standards to optimise the management of its impact on all phases of the business model, including the whistle-blower channel.
- Complete a **materiality analysis** to identify and prioritise the key issues relating to sustainability, in order to subsequently incorporate them into the company's strategy, vision and objectives.



Analyse the main environmental and social aspects of each identified stakeholder

In 2016, in a bid to adapt, insofar as is possible, the sustainability strategy to the expectations of its stakeholders, Lar España completed a specific analysis of the **environmental and social needs of each group**. To identify and classify its stakeholders, two determinants were established:

- Internal; directly affecting Lar España employees.
- External; shown below and sub-divided into three categories: economic, environmental and social.



Economic

- Investment Manager
- Suppliers
- Investors
- Competitors
- Co-owners/Partners



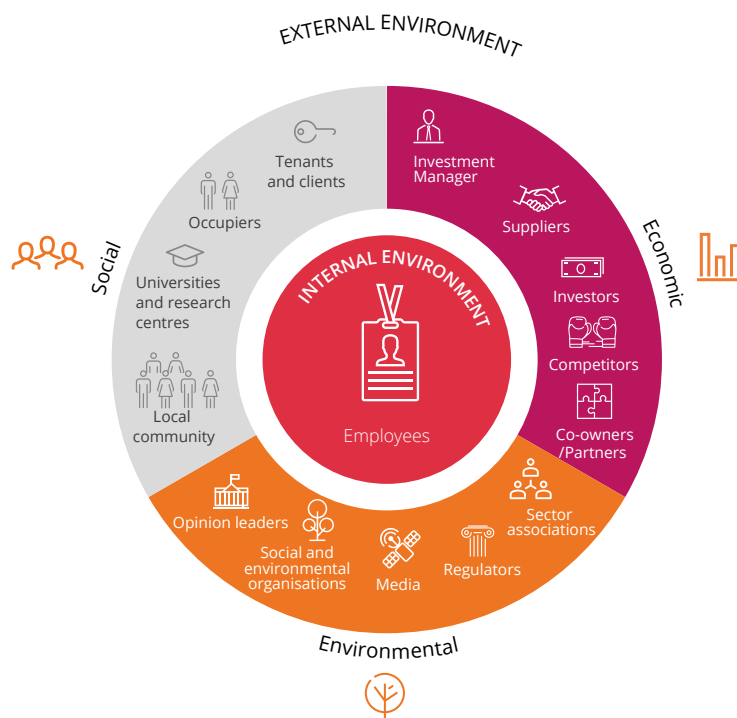
Environmental

- Opinion leaders
- Social and environmental organisations
- Media
- Regulators
- Sector associations



Social

- Universities and research centres
- Local community
- Occupiers
- Tenants and clients



The **expectations and requirements**, both in terms of social and environmental issues for each stakeholder are identified below.

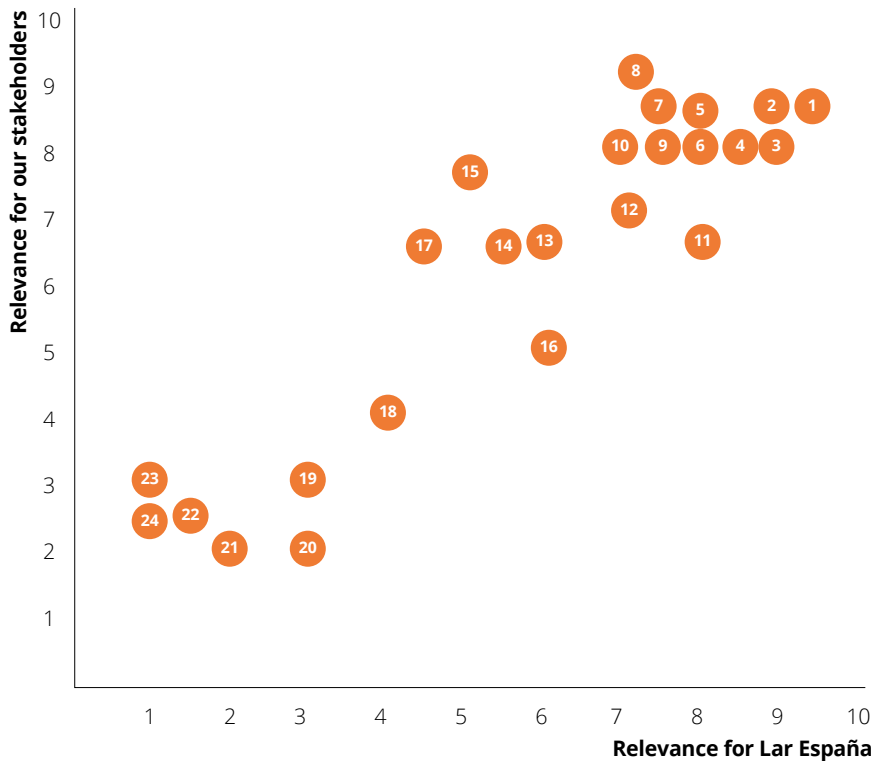
ECONOMIC	Investment Manager	<ul style="list-style-type: none"> • Good governance and transparency • Ethics and compliance • Risk management
	Suppliers	<ul style="list-style-type: none"> • Transparency in business relations • Risk management
	Investors (including shareholders, banks and investment analysts)	<ul style="list-style-type: none"> • Good governance and transparency • Ethics and compliance • Anticorruption and anti-money laundering policies • Risk management • CSR investment • Responsible investment
	Competitors	<ul style="list-style-type: none"> • Good governance and transparency • Building certifications • Accessibility and transport links • Interaction with the local community and job creation • Employment: retaining talent and training
	Co-owners and Partners	<ul style="list-style-type: none"> • Transparency and business relations • Risk management • Interaction with the local community and job creation • CSR investment
ENVIRONMENTAL	Opinion Leaders	<ul style="list-style-type: none"> • Good governance and transparency • Anticorruption and anti-money laundering policies • Impact management • CSR investment • Responsible investment
	Social and Environmental Organisations	<ul style="list-style-type: none"> • Cooperation with other entities and companies to promote knowledge sharing • Building certification
	Media	<ul style="list-style-type: none"> • Interaction with the local community and job creation • Sustainability of products, slogans and campaigns • Transparency in business relations
	Regulators	<ul style="list-style-type: none"> • Standard CSR information reporting • Good governance and transparency • Ethical practices and Integrity • Impact management • Interaction with tenants and associations • Accessibility and transport links • Urban resilience • Refurbishments and property conservation
	Sector Associations	<ul style="list-style-type: none"> • Standard CSR reporting • Cooperation with other entities and companies to promote knowledge sharing

SOCIAL	Universities and Research Centres	<ul style="list-style-type: none"> • Standard CSR information reporting • Cooperation with other entities and companies to promote knowledge sharing.
	Local community	<ul style="list-style-type: none"> • Impact management • Two-way communication channels • Interaction with the local community and job creation • Creating shared value
	Occupiers	<ul style="list-style-type: none"> • Accessibility and transport links • Management of eco-friendly properties • Safe and healthy environment • Modern in both specifications and design • New experiences and services
	Tenants and Clients	<ul style="list-style-type: none"> • Transparency in business relations • Safe and healthy environment • Accessibility and transport links • Management of eco-friendly properties • Modern in both specifications and design • New experiences and services: innovative technology
INTERNAL ENVIRONMENT	Employees	<ul style="list-style-type: none"> • Retain talent and training • Equal opportunities and no discrimination • Safe and healthy environment • Work-life balance • Transparent remuneration policy • Ethics, integrity and compliance

By analysing the relevant issues identified by the stakeholders and in light of the importance given to each one of them, a **Materiality Matrix has been drawn up for Lar España**.

This clearly identifies the environmental and social issues that are being prioritised and included in the sustainability strategy that is currently being implemented as part of the **Corporate Social Responsibility Master Plan**.

Materiality matrix



- | | | | |
|--|--|--|--|
| 1 Good Governance | 7 Responsible Investment | 13 Safe and healthy environment | 19 Urban resilience |
| 2 Ethics and compliance | 8 Environmental and social management | 14 Modern in both specifications and design | 20 Refurbishments and conservation |
| 3 ESG Risk Management | 9 Interaction with local community and job creation | 15 New experiences and services | 21 Standard CSR reporting |
| 4 Transparency in business relations | 10 Retain talent and training | 16 Cooperation with other entities | 22 Equal opportunities and non-discrimination |
| 5 Anti-corruption and anti-money laundering | 11 Sustainable product marketing | 17 Two-way dialogue with tenants | 23 Work-life balance |
| 6 CSR investment | 12 Communication channels with the local community | 18 Accessibility and transport links | 24 Transparent remuneration policy |

The priority of each issue in the **materiality matrix** can be determined by its position.

Following the GRI4 methodology, the relevant aspects are those that are located in the upper right section of the matrix, obtaining 6 or more points in both variables analysed:

- The level of importance for each stakeholder.
- Relevance for the company.

The most relevant environmental and social issues for Lar España for each stage of its business model are shown below. All these issues are included and developed in the **Corporate Social Responsibility Master Plan**, which establishes measures and objectives to be implemented in the short, medium and long term to address said issues.



(*) Business support refers to tasks relating to the coordination and development of the various phases of the business model by the company, in other words, by the employees.

Note: The relevant issues presented in this report have been placed in descending order according to the Importance Variable for Lar España. In cases where more than one issue has obtained the same value, the Importance Variable of the issue has been taken into account for the stakeholders.

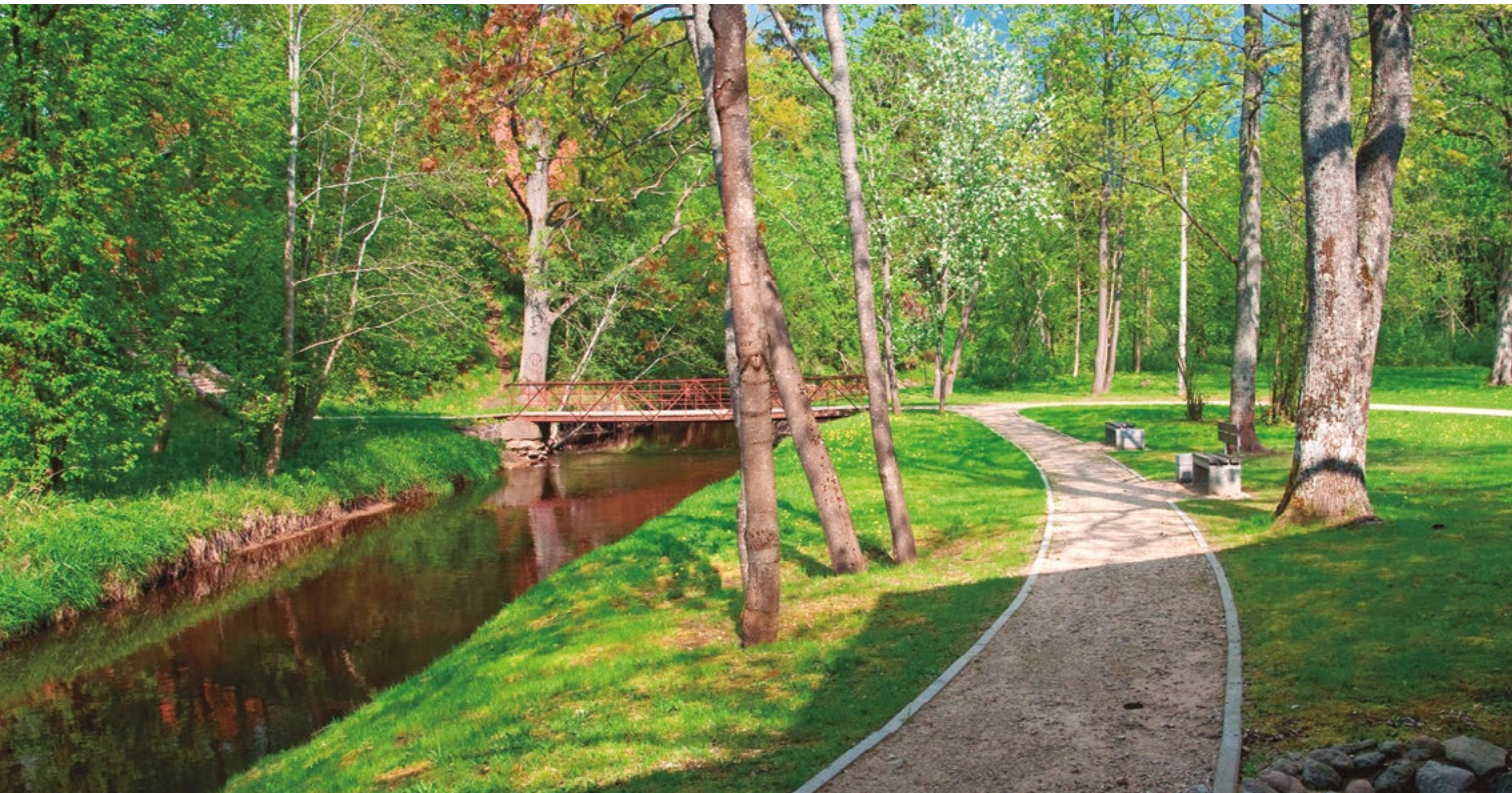
1.3 Responsible asset management

Building projects have a significant impact on the environment. All the certification processes in which Lar España is involved carve out a way to minimise this impact in the short, medium and long term. In doing so, the economic viability and profitability of the investments are also guaranteed, as well as always looking to strengthen aspects that benefit society.

In 2016, Lar España made great progress in this regard, taking on all the commitments established in its **CSR policies**, particularly in the field of **sustainability**.

With the aim of being a leading light in environmentally friendly initiatives and increasing the positive impact on the stakeholders linked to its business, the **CSR Master Plan** will set out many of the measures to be put in place in accordance with how the company views its role in society and in line with Environmental Sustainability Principles for the Real Estate Industry published in January 2016 at the World Economic Forum.

The CSR Master Plan will define the goals and methods that will allow Lar España to continually improve its real estate business; it will outline that the best real estate standards must be followed, that the measures planned and implemented to improve sustainability must be reported and that the environmental performance of all the assets must be monitored in order to assess their environmental footprint and exposure to natural risks, regulation and to the economic consequences of climate change across all stages of the business model.



Environmental measures

Among its solid and diverse base of tenants, Lar España promotes **sustainability certification** measures, encouraging the use of **new technology to improve its assets' environmental quality and management**.

Lar España applies this approach to its portfolio depending on the specifications of each asset type.

a) Environmental measures in retail

Lar España is acting in many ways to improve the environmental performance of its shopping centres and increase the environmental awareness of its tenants, so that they too will take an active part in the improvements. The following measures have been implemented in its assets:



Water

- Irrigation: efficient systems which reuse purified waste water
- WCs and communal areas: low energy-consumption installations
- HVAC: automated installation fill



Additional environmental measures

- Trigeneration for DHW, heating and air-conditioning
- Accessible location: public transport and public bicycles
- Parking and recharging points for electric cars
- Waste management



Electricity

- Tariff negotiation
- Lighting: light sensors
- HVAC: free-cooling systems
- Automation of processes: BMS and Scada
- Production: installation of photovoltaic solar panels



Gas/Diesel

- Electronic regulators in gas boilers
- Make use of residual heat and use eco-friendly fuels
- First phase of solar panel installation for Domestic Hot Water (DHW)



Electricity

- **Electricity Tariffs:** Depending on the type of consumption: Fixed or Pool Tariff. 100% of electricity from renewable energy.
- **Lighting:** Installation of light sensors, split electrical circuits to ensure higher energy efficiency, replacement of lighting fixtures with more efficient systems, installation of motion sensors for lighting, increased use of natural light
- **Air-conditioning:** Installation of free-cooling in HVAC units, installation of variable frequency drives in pumps, opening of aerators, installation of air curtains, thermostats raised to 26°C.
- **Systems:** Installation of variable frequency drives in electric ramps, service and passenger lifts, presence detectors in vertical systems and improvement of management systems.

Water

- **Irrigation systems:** Monitoring of water consumption in garden areas, efficient irrigation systems, use of native plants (they have fewer needs), reuse of purified waste water, etc.
- **WCs and Communal Areas:** Reduction of working pressure of the pumps, replacement of flush valves, sensor taps, installation of meters in different areas, etc.

Gas/ Diesel

- **Boilers:** Replacement of burners, use of residual heat from other facilities, use of solar thermal panels, use of ecological fuels, etc
- **Solar thermal panels:** Installation of solar thermal panels to produce hot water (hot water for both domestic and heating purposes).

Environmental Measures

- **Public transport:** public bicycles and parking: There are plans to encourage the use of public transport; as yet no measures have been agreed.
- **Trigeneration:** incorporation of an absorption system (heat) that allows cold air to be obtained from a heat source (heat produced by cogeneration). During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning.



Electricity

- **Electricity tariff:** a fixed tariff throughout the whole year. Electricity produced 100% by renewable energy.
- **Lighting:** Installation of motion sensors in emergency escape routes, split electrical circuits to ensure higher energy efficiency, replacement of lighting fixtures with more efficient technology (LED), opening times adjusted to make better use of natural light, etc.
- **Air-conditioning:** Installation of air curtains, thermostat modifications (minimum of 26° in summer and maximum of 22° in winter), improved efficiency of refrigeration towers, cooler replaced with a more efficient model in July 2016, etc.
- **Systems:** Reprogramming of the Building Management System's (BMS) free-cooling system, and increase in valves and operating hours. Repair and adjustments to Capacitor Reactive Power Banks. Installation of air-jet hand dryers.

Water

- **Irrigation systems:** There is no irrigation system in the centre.
- **WCs and Communal Areas:** Reduction of working pressure of the pumps, replacement of self-closing taps with other more efficient taps, readjustment of flush valve discharge rate, etc.

Gas/ Diesel

- **Boilers:** Although boilers are installed for the towers' condensation water, they are virtually not in use.
- **Electric Generator and FPS Pumps:** Precautionary measures modified to reduce diesel expenditure.

Environmental Measures

- Agreement due to be signed in 2017 with the authorities to provide Public **Transport**.
- **Bicycle parking:** Portal de la Marina already features a bicycle parking area both in the outdoor and below-ground car parks.
- **Eco-friendly parking:** A study on electric cars is set to be completed in the La Marina area with a view to creating parking spaces for eco-friendly vehicles.
- **Trigeneration:** incorporation of an absorption system (heat), which allows cold air to be obtained from a heat source (heat produced by cogeneration). During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning.



Electricity

- **Electricity Tariffs:** In 2015, a lower tariff was negotiated with Gas Natural, resulting in a monthly saving of circa 30 %.
- **Lighting:**
 - New suspended ceilings fitted and lighting fixtures replaced with LED lighting.
 - The lighting in the different areas of the centre is split into different circuits, meaning that they light up in blocks as and when needed.
 - The activation and deactivation of the lighting is automated via a BMS that turns the lights on and off depending on the time of day and the level of natural light detected.
 - Lighting in specific areas of the car park, without the need for lighting up the entire car park.
 - All cleaning and maintenance tasks are completed during hours of natural daylight.
 - The windows and lighting fixtures are cleaned regularly so as to ensure optimum efficiency.
- **Systems:**
 - Installation of variable frequency drives in electric ramps, service lifts and lifts, presence detectors in vertical systems, improvement of management systems (BMS).
 - Daily control of meters to detect potential increases of unwanted consumption.
 - Efficient high-speed hand dryers with presence detectors in the WCs.
- **HVAC:**
 - Free-cooling is used, and machinery is switched off during specific periods when it is not required.
 - Air curtains are installed at the centre's entrances to prevent outdoor air from entering.
 - The thermostats are reviewed daily (26°C in summer and 21°C in winter) to avoid any unnecessary expenditure.

Water

- Daily monitoring of consumption to detect any leaks
- The irrigation system in the garden areas is programmed for different periods of the year and to adjust to the requirements of any given time.
- Self-closing push-button taps
- Capacity of the toilets' cisterns adjusted so as to reduce water consumption
- Daily checks carried out in the WCs by the security and maintenance department to detect any possible leakages or malfunctioning taps or push buttons

Gas/ Diesel

- N/A (there are no gas or diesel installations)

Environmental Measures

- **Public Transport:** The bus stops are located within a 5-minute walk. The buses stop every 5-10 min. The regional train station (RENFE) is located within a 10-minute walk of the shopping centre.
- **Public bicycles:** Currently looking to reach an agreement with the Town Council to provide racks for parking public bicycles.
- **Parking for bicycles and electric cars:** There is a parking area especially reserved for bicycles in the shopping centre's gardens and also parking spaces especially reserved for electric vehicles, complete with recharging point.
- **Trigeneration:** incorporation of an absorption system which (heat) allows cold air to be obtained from a heat source (heat produced by cogeneration During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning).
- **Other Measures:**
 - Recycling bins (plastic/cardboard) for customers
 - Earth Day: Participated by turning off the lights on the façade
 - 5.11% saving in Kw consumption
 - Cardboard recycling (110tn) plastic, wood and others (36tn)
 - Recycling of light bulbs, plastic and wood
 - Battery recycling for customers



Electricity

- **Electricity Tariff:** 7.2% saving in the total electricity bill, also managing to make 100% of this energy green.
- **Lighting:**
 - Fluorescent lighting in the car park on ground floor was replaced by LED lighting in July 2016.
 - The lighting in the different areas is split into three circuits, meaning that they light up in blocks as and when needed.
 - In some areas where there is excessive lighting, not all the lighting fixtures in the area are in use.
 - Permanent emergency lighting in the car park to avoid using normal lighting during the rounds.
 - All cleaning and maintenance tasks are completed during hours of natural daylight.
 - Lights switch off automatically when a lack of activity is detected in passenger and service lift cabs.
- **HVAC:**
 - Continual monitoring of the shopping centre's ambient temperature, free cooling
 - Air curtains are installed at the centre's entrances to prevent outside air from entering.
 - Daily review and adjustments of the thermostat settings and timers to ensure the most comfortable temperatures for customers and the minimum energy expenditure.
- **Systems:**
 - The HVAC and domestic water pumps are fitted with variable frequency drives, meaning that the electricity expenditure corresponds to the demand and also avoids peaks when they are turned on.
 - BMS that switches lighting on and off depending on the time of day and the level of natural light.
 - The passenger and service lifts, electrical ramps and escalators are fitted with variable frequency drives and use detectors.
 - One of the 3 CTs in the transformer centre is shut off and this is rotated each year.
 - In periods of inactivity, the service lifts are programmed so that one is located on the top floor and the other on the lowest floor, thereby avoiding unnecessary journeys.
 - The cleaning equipment is tailored to the dimensions of the areas requiring cleaning, thus minimising the amount of equipment that must be used, the time spent cleaning by staff and the amount of energy needed to recharge equipment.
 - Daily monitoring of meters to detect potential increases of unwanted consumption.
 - The Scada system measures each electrical panel's consumption, detecting malfunctions and helping to minimise consumption.
 - The agreed tariff is regularly reviewed in order to gradually reduce it as the shopping centre's consumption decreases.
 - High-speed hand dryers in the WCs with presence detectors, meaning that they only work when required.
- **Electricity production:** electricity is produced without self-consumption. 100% is fed back into the grid.

Water

- **HVAC:** The cooling towers are fitted with automatic drain valves so that only the exact amount of water required is discharged.
- **Irrigation systems:** The garden's irrigation system is controlled to release water when the soil is at its most absorbent and to only release the required amount. The system has a rain sensor that suspends the watering process in the event of rain.
- **WCs and Communal Areas:** The WCs are fitted with sensor taps, meaning that water is only released when required.
- **Tap diffusers** increase the speed of the water flow and create the impression that more water is being released, when in fact they reduce water consumption.
 - Smaller toilet cisterns now used in order to reduce water consumption.
 - Daily checks carried out in the WCs by security to detect any possible leakages or malfunctioning taps or push buttons

Gas/ Diesel

- 19.7% saving in the total electricity bill last year thanks to an agreement reached with the electricity provider
- There are two natural gas boilers that have an efficiency level of 93.8% and are fitted with modular burners that are able to provide the exact level of power required via an electronic regulator
- Currently analysing, along with the Castilla y Leon regional government, the possibility of connecting to the Ponferrada biomass grid.



Environmental Measures

- **Public Transport:** bus station located with a 5-minute walk, with buses that cover the centre's secondary and tertiary catchment areas. Buses stopping every 15min
- **Public Bicycles:** public bicycle rack in the shopping centre's garden
- **Priority parking:** The car park features priority spaces for vehicles that have been used by two or more people and priority parking for bicycles in the car park, garden and inside the shopping centre itself.
- **Trigeneration:** incorporation of an absorption system which (heat) allows cold air to be obtained from a heat source (said heat produced by cogeneration). During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning.
- **The Earth Hour.** The centre participates once every year.



Electricity

- **Electricity Tariffs:** In 2016 the electricity tariffs were renegotiated, achieving a 1.9% improvement in the energy, and saving 7.05% versus 2015. For 2017, an improvement of 10.1% in the energy cost is forecast. 100% of electricity consumed by Albacenter comes from renewable energy sources.
- **Lighting:** Installation of light sensors, split electrical circuits to ensure higher energy efficiency, replacement of lighting fixtures with more efficient systems, installation of motion sensors for lighting, increased use of natural light
- **HVAC:** Installation of free-cooling in HVAC units, installation of variable frequency drives in pumps, opening of aerators and exterior doors, installation of air curtains, thermostats raised to 26°C, repositioning of the air return grilles.
- **Systems:** Installation of variable frequency drives in electric ramps, service lifts and lifts, presence detectors in vertical systems, improvement of management systems (BMS).
- **Electricity production:** electricity is produced without self-consumption. 100% is fed back into the grid.

Water

- **WCs and Communal Areas:** sensor taps
- **Refrigeration towers:** meters installed in different areas to meticulously control consumption.

Gas/ Diesel

- **Boilers:** The boilers are subjected to rigorous maintenance so as to maintain maximum efficiency levels; they are also integrated into the management system to achieve a more efficient consumption. Currently in the process of completing a study to assess more efficient technology that could be used.

Environmental Measures

- **Public transport:** There are five bus stops in the surrounding area
- **Public bicycle hire:** Currently in talks with the city council to introduce a bicycle hire point to encourage our customers to use this mode of transport.
- **Parking for eco-friendly vehicles:** There is a parking area for bicycles in the outdoor car park and another for electric vehicles in the below-ground car park, complete with vehicle recharging point.
- **Trigeneration:** incorporation of an absorption system (heat) which allows cold air to be obtained from a heat source (said heat produced by cogeneration). During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning.
- **Guarantee of Origin:** this is a certificate awarded by the CNMC (National Commission of Markets and Competition) to certify that all the energy consumed by one particular supply point has come solely from renewable energy.
- **Guidance parking:** Guidance parking is a lighting system for showing free and occupied parking spaces via the Vehicle Guidance System (VGS), this makes it easier to navigate the car park, avoiding unnecessary journeys and helping to reduce CO2 emissions.



Electricity

- **Electricity Tariff:** In 2016, the reduction of the electricity tariff led to a saving of EUR15,000 and the adjustments estimated for 2017 should allow for an additional saving of EUR4,100. Since 2016, 100% of electricity consumed by GV de Vigo is produced via renewable energy sources.
- **Lighting:** Installation of sensors (light and presence), restructuring of lighting circuits on floors, replacement of existing lighting fixtures with more efficient options (LED), better use of natural light, management of time in operation, programming of action to be taken as part of preventative maintenance, etc.
- **HVAC:** Optimisation of the % of water cooler ignition, management of output (hot and cold) hours of operation, revision and follow-up of temperature set points, free-cooling in HVAC, air curtains in exterior doors, proposal for air distribution in HVAC system, etc.
- **Systems:** Replacement of current thermal energy control system, proposal for improvement based on metrology and management of secondary energy consumption connected to BMS, HVAC control, etc.

Water

- **Irrigation systems:** Daily monitoring of consumption Review of condition of sprinklers and new proposal to install humidity sensors to reduce the time that the sprinklers are activated by areas.
- **WCs and Communal Areas:** Reduction of the water flow in WC taps, trial of installing dry urinals in the fashion sector and implementation of independent meters to monitor consumption by circuit.
- **HVAC water:** To control the unnecessary consumption of water in the heat circuit, the installation's automated fill is checked manually.

Gas/ Diesel

- **Boilers:** In order to ensure that the boilers are fully functioning, monthly analyses of the emissions are completed when they are in operation. The fashion floor's heating ring will remain shut as there is no demand from the stores throughout the entire year.

Environmental Measures

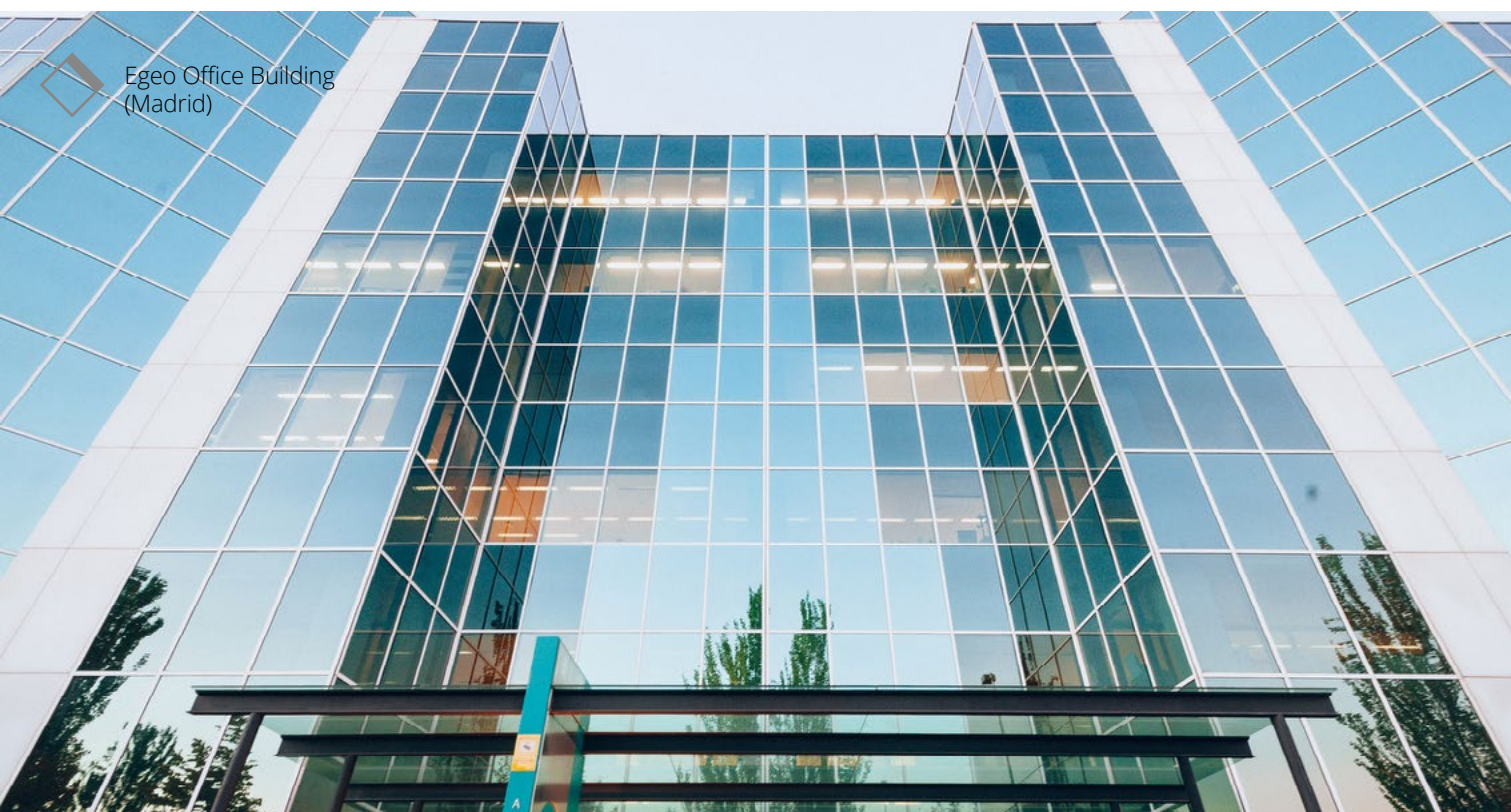
- **Public transport:** There is a bus stop located at the entrance of the Gran Vía shopping centre to encourage its customers to use this form of transport.
- **Bicycle parking:** Two areas designated for bicycle parking are located at the main entrances of the gardened rooftop.
- **Eco-friendly parking:** There are proposals to assign some parking spaces with recharging points for electric vehicles.
- **Trigeneration:** incorporation of an absorption system (heat), which allows cold air to be obtained from a heat source (said heat produced by cogeneration). During the winter, the heat produced is used for DHW and heating and in the summer it generates cold air for air-conditioning.
- **Sustainability policy** with contracts formulated as per the procedures stipulated in the UNE-EN ISO 14001 regulation.

b) Environmental measures in offices:

In 2016, primarily in Lar España's office properties, measures were implemented to reduce electricity consumption and optimise energy efficiency.

Below is a description of the main measures implemented in each property:

Egeo	Electricity	<ul style="list-style-type: none"> • Lighting: lighting fixtures were replaced with more efficient options (LED) in communal areas • HVAC: HVAC system's pipes cleaned .
	Environmental measures	<ul style="list-style-type: none"> • BREEAM® certification process initiated
Eloy Gonzalo	Electricity	<ul style="list-style-type: none"> • HVAC: Renovation of the HVAC installations and insulation has been started. It will be completed in 2017
Arturo Soria	Electricity	<ul style="list-style-type: none"> • Lighting: lighting fixtures replaced with more efficient options (LED) in car parks and communal areas • HVAC: HVAC system audited and the system's pipes cleaned
Marcelo Spinola	Electricity	<ul style="list-style-type: none"> • HVAC: Renovation of solid exterior envelope and HVAC installations
Joan Miró	Electricity	<ul style="list-style-type: none"> • Lighting: installation of presence detectors in indoor emergency and secondary stairwell lighting

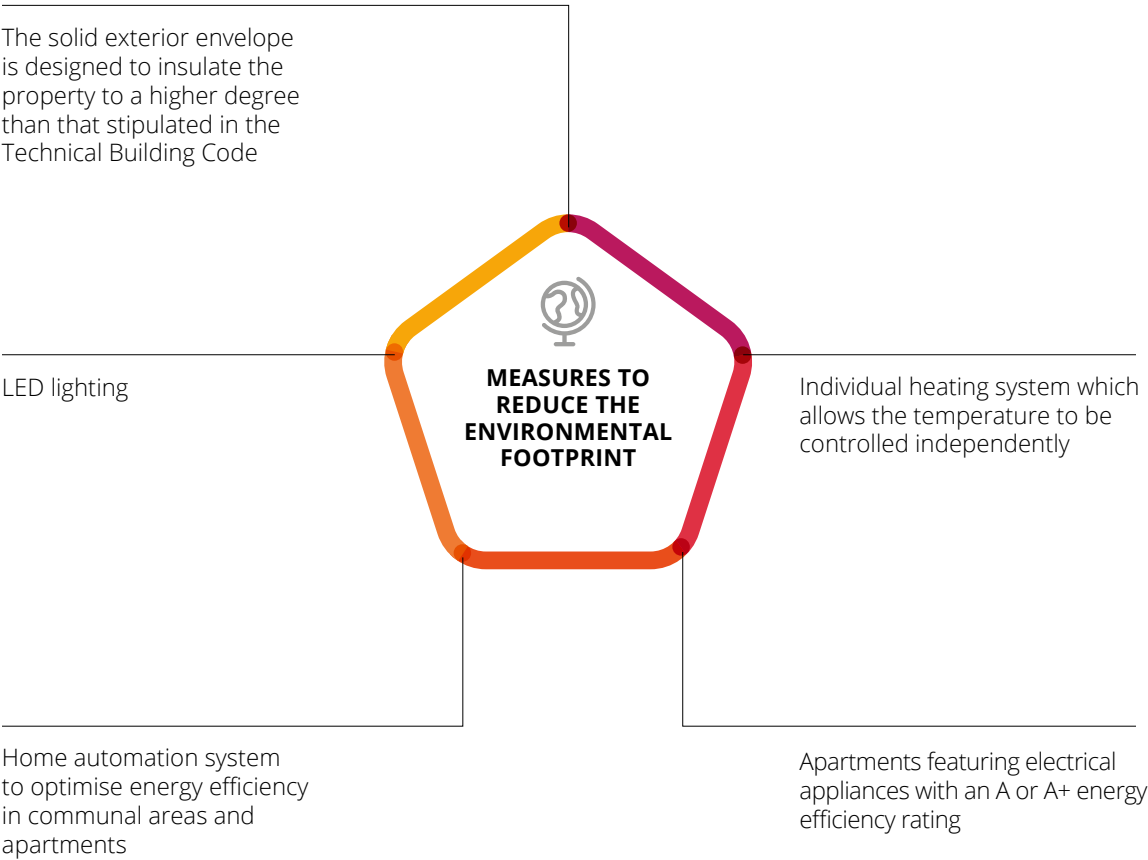


Egeo Office Building
(Madrid)

c) Environmental measures in residential buildings

The Lagasca99 property, the construction of which began in 2016, is **BREEAM® certified**, thereby guaranteeing a high level of sustainability in terms of the construction process, and the asset's future operation and maintenance, as well as a reduction of its environmental footprint.

The measures taken to **reduce its environmental footprint** are as follows:



2016 environmental performance

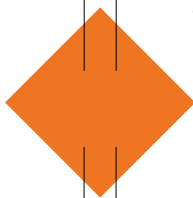
Operating limits and coverage

a) Assets 100% owned by Lar España

In four office buildings and ten shopping centres, as the owner, Lar España is able to gather information regarding the **energy and water consumption** that it has contracted and how much it pays, although it is currently lacking information regarding its tenants' direct consumption.

b) Assets co-owned by Lar España

Regarding the four shopping centres that Lar España co-owns, the company does not have the authority to introduce and apply its sustainability policies in the areas that are co-owned. However, depending on the weighting of its stake, it can influence the **sustainability and energy efficiency measures that are adopted** in the assets and reports their performance.



c) Lar España assets in the design or construction phase

Lar España excludes the **retail developments** that are in the design phase from the CSR Master Plan: Palmas Altas Shopping Centre (Seville) and the Sagunto Retail and Leisure Scheme (Valencia), the **residential development** Lagasca99 (Madrid) which is currently under construction and Cardenal Marcelo Spínola office building, recently fully refurbished and not in use.

d) Lar España assets managed by the tenants

The tenants in the five logistics complexes and the three retail parks manage their **own energy and water supply agreements and also directly manage the properties' waste collection and recycling**.

At this moment, Lar España is not able to report about their environmental performance.

The Master Plan outlines that two-way communication channels must be established in order to gather information that will allow strategies to improve energy and efficiency to be drawn up.

At the corporate level, Lar España currently **lets two floors of an office building, which does not form part of its portfolio** (it shares the office with the employees of its Manager). Thus, the environmental policies can only be applied to a limited extent. This data is accounted for as corporate spending, and is excluded from the company's environmental performance calculation.

Methodology (information gathering)

In order for Lar España to identify and gather information and thus comply with **EPRA sustainability indicators**, the following information sources have been considered and the following assumptions and hypothesis have been made.

- **Offices:** The owner provides the HVAC system to the tenants.

$$\text{Water consumption intensity} = \frac{\text{Total building consumption}}{\text{Floor space occupied by communal areas (CAB)}}$$

To calculate the intensity of energy consumption and CO₂ emissions, the total energy consumption paid by the owner (numerator) is divided by the total space occupied by communal areas

- **All assets:** The invoices paid by Lar España provide information regarding energy and water consumption, barring any electricity, gas or other fuel consumption that is managed directly by the tenants.

in the building (CAB) and the tenant's private space, measured as per the AEO standards (Spanish Offices Association -2014).

$$\text{Energy intensity} = \frac{\text{Consumption paid by the owner}}{\text{Floor space occupied by communal areas (CAB) + tenants private space}}$$

$$\text{CO}_2 \text{ emissions intensity} = \frac{\text{Emissions generated by the consumption paid by the owner}}{\text{Floor space occupied by communal areas (CAB) + tenants private space}}$$

The GHG emissions ratio, as well as energy and water consumption per workstation and per year is also calculated.

- **Retail:** The owner does not provide the HVAC service, however, in some cases it provides cool water to be used in the tenants' HVAC systems.

To calculate the intensity of energy consumption and CO₂ emissions, the total energy consumption paid by the owner (numerator)

is divided by the total space occupied by communal areas in the shopping centre.

Futhermore, the GHG emissions ratio, as well as energy and water consumption intensity per visitor and year.

$$\text{Water consumption intensity} = \frac{\text{Consumption paid by the owner}}{\text{Communal areas}}$$

$$\text{Energy intensity} = \frac{\text{Consumption paid by the owner}}{\text{Communal areas}}$$

$$\text{CO}_2 \text{ emissions intensity} = \frac{\text{Emissions generated by the consumption paid by the owner}}{\text{Communal areas}}$$



Performance calculations

Lar España's environmental performance for 2016 has been calculated in accordance with EPRA standards, taking into account the operating limits and coverage, as well as the methodology for information gathering previously defined in this section.

At an asset level:

Detailed below are the performance calculations for:

a) Energy consumption:

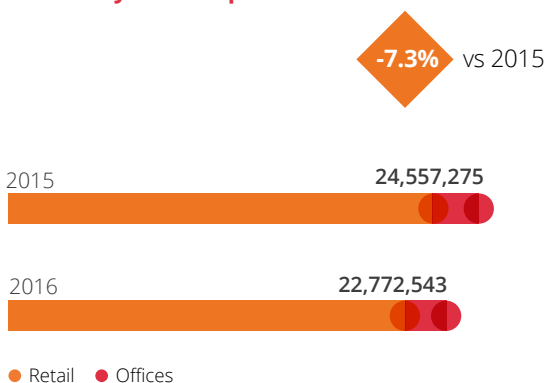
In 2016, the overall consumption of Lar España's shopping centres (Retail) and offices decreased by **7.3%** for **electricity** and by **4.4%** for **gas** compared to 2015.

EPRA Sustainability Measures				LAR España Assets								
EPRA code	Unit of mea- surement	Indicator		LAR TOTAL			TOTAL LAR RETAIL			TOTAL LAR OFFICES		
				2015	2016	Like for like com- parison	2015	2016	Like for like com- parison	2015	2016	Like for like comparison
"Elec-Abs, Elec-LfL"	kWh	Electricity	Electricity con- sumption from non-renewable sources	20,198,671	7,708,187	-61.8%	18,079,925	5,794,417	-68.0%	2,118,746	1,913,770	-9.7%
			Electricity con- sumption from renewable sources	4,613,410	15,294,502	231.5%	4,613,410	15,294,502	231.5%	No data	No data	No data
			(Sub)metered consumption exclusively to tenants	Not apply			Not apply			Not apply		
			Electricity production fed into the electricity grid	254,806	230,146	-9.7%	254,806	230,146	-9.7%	0	0	0.0%
			Total electricity consumption owner	24,557,275	22,772,543	-7.3%	22,438,529	20,858,773	-7.0%	2,118,746	1,913,770	-9.7%
Fuel-Abs, Fuel-LfL	kWh	Fuel	Total fuel con- sumption owner	2,924,441	2,795,432	-4.4%	1,817,338	1,535,551	-15.5%	1,107,103	1,259,881	13.8%
Energy-Int	kWh/sqm/ year	Energy intensity in buildings per sqm		41.2	38.4	-7.0%	38.9	35.9	-7.7%	74.9	73.6	-1.6%
		Applicable assets		14 of 18			10 of 13			4 of 5		

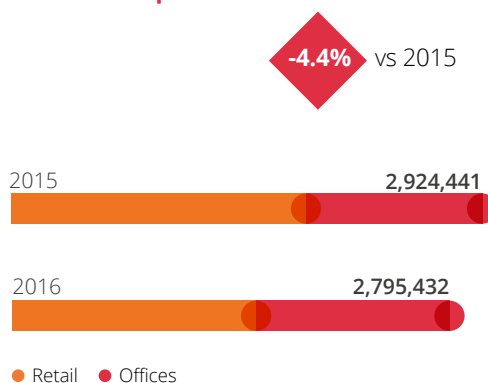
NB: to calculate the energy intensity indicator, the floor space occupied by communal areas was used for the shopping centres and the floor space occupied by both communal and private areas was used for the offices.

The **energy intensity** consumed per sqm also dropped by **7%** in 2016, as a result of the effort made by Lar España in 2016 to decrease the total energy consumption of its portfolio.

Electricity consumption in kWh



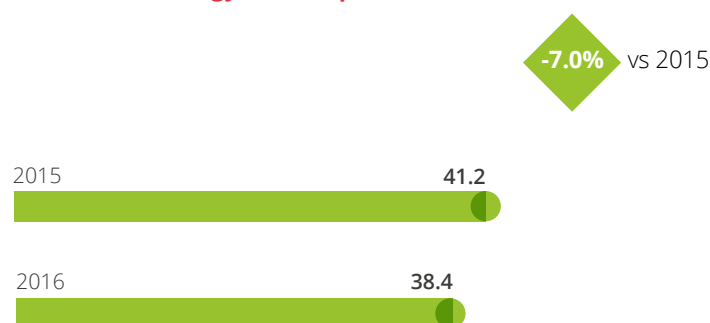
Gas consumption in kWh



The **reduced gas consumption** in the shopping centres offsets the rise in consumption registered by the offices. This rise in offices can be explained by the fact that the winter was colder in 2016 than it was in 2015

According to the Madrid City Council, which is where four of our five office properties are located; the average temperature in 2016 was almost one degree lower than in 2015.

Variation in energy consumption in kWh/m²



b) GHG emissions

Greenhouse gas emissions are calculated by multiplying energy consumption by the corresponding emissions conversion factor issued by the Ministry of Industry, Energy and Tourism in 2014. The factors used to calculate Lar España's GHG emissions are as follows:

- 0.372 kg CO₂e / kWh for electricity
- 0.252 kg CO₂e / kWh for gas

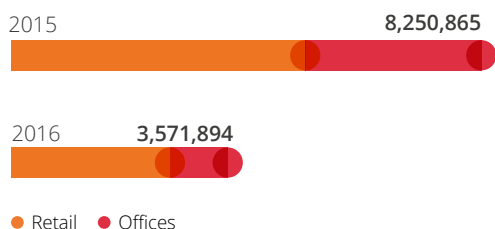
In 2016, Lar España consumed **electricity produced by renewable energy** in six of its shopping centres (in four more assets than in 2015). This increase had the positive impact of reducing the GHG emissions produced by Lar España's portfolio compared to 2015.

EPRA Sustainability Measures				LAR España Assets								
EPRA code	Unit of measurement	Indicator		LAR TOTAL			TOTAL LAR RETAIL			TOTAL LAR OFFICES		
				2015	2016	Like for like comparison	2015	2016	Like for like comparison	2015	2016	Like for like comparison
"GHG-Dir-Abs, GHG-Dir-LfL"	kg eq CO ₂	Direct emissions	Scope 1 (fuel)	736,959	704,449	-4.4%	457,969	386,959	-15.5%	278,990	317,490	13.8%
"GHG-Indir-Abs, GHG-Indir-LfL"		Indirect emissions	Scope 2 (electricity)	7,513,906	2,867,446	-61.8%	6,725,732	2,155,523	-68.0%	788,174	711,923	-9.7%
		Total	Scope 1 + 2	8,250,865	3,571,895	-56.7%	7,183,701	2,542,482	-64.6%	1,067,164	1,029,413	-3.5%
GHG-Int	Kg CO ₂ e per sqm/year	Emissions intensity per sqm		12.4	5.4	-56.7%	11.3	4.0	-64.6%	1.7	1.6	-3.5%
		Applicable assets		14 of 18			10 of 13			4 of 5		

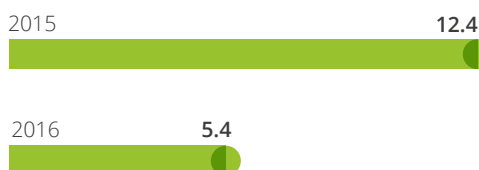
NB: to calculate the GHG intensity indicator, the floor space occupied by communal areas was used for the shopping centres and the floor space occupied by both communal and private areas was used for the offices.

Thus, the **total emissions released by Lar España's assets dropped** from 8,251 tonnes of CO₂ equivalent in 2015 to 3,572 tonnes of CO₂ equivalent in 2016, meaning they were cut by over half (**56.7%**). The intensity of emissions generated by asset sqm decreased by the same percentage.

GHG emissions in kg CO₂e



Variation in GHG emissions in kg CO₂e per sqm



-56.7% vs 2015



c) Water Consumption

The total water consumption of Lar España's properties in 2016 rose 2% compared to 2015's consumption levels, equating to an increase of 5.7 litres per sqm of assets. This increase can be explained by the fact that the number of visits registered by the

shopping centre climbed by 3 million in 2016 versus 2015. However, the water consumption per person dropped by 3.5%, reflecting an overall improvement in water usage for all the assets in Lar España's portfolio.

EPRA Sustainability Measures			LAR España Assets								
EPRA code	Unit of measurement	Indicator	LAR TOTAL			TOTAL LAR RETAIL			TOTAL LAR OFFICES		
			2015	2016	Like for like comparison	2015	2016	Like for like comparison	2015	2016	Like for like comparison
Water-Abs, Water-LfL	m³	Water consumption in communal areas	127,818	130,394	2.0%	99,330	102,472	3.2%	28,488	27,922	-2.0%
Water-Int	Litres/sqm/year	Water consumption intensity per sqm	201.3	205.4	2.0%	159.4	164.4	3.2%	2,445	2,396	-2.0%
	Litres/person/year	Water consumption intensity per visitor for retail and per employee for offices	2.55	2.46	-3.5%	1.98	1.93	-2.4%	12,225	11,833	-6.9%
		Applicable assets	14 of 18			10 of 13			4 of 5		

NB:

- To calculate the water intensity indicator per sqm, the floor space occupied by communal areas was used for the shopping centres and the offices.
- The number of people working in the offices in 2015 was estimated to be 95% of those working in the offices in 2016, equating to a rise in the number of employees.

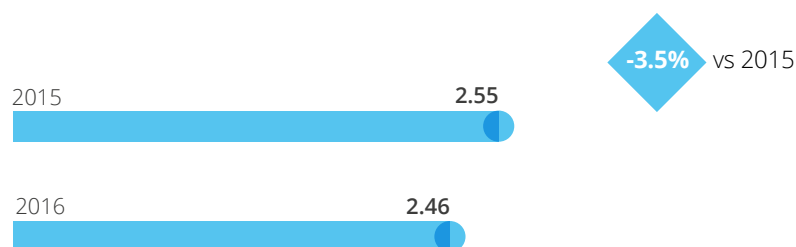
Water consumption in m³



Variation in water consumption in litres/m³



Variation in water consumption in litres/person



d) Waste performance

A large part of the **waste currently generated by Lar España is recycled**. According to available data, **45%** of the waste generated in 2016 was recycled.

EPRA Sustainability Measures			LAR España Assets								
EPRA code	Unit of measurement	Indicator	LAR TOTAL			TOTAL LAR RETAIL			TOTAL LAR OFFICES		
			2015	2016	Like for like comparison	2015	2016	Like for like comparison	2015	2016	Like for like comparison
Waste-Abs, Waste-LfL	Kg	Generation of waste	237,500	961,077	-	237,500	961,077	-	No data	No data	-
		Recycled waste	70%	45%	-	70%	45%	-	No data	No data	-
		Number of assets	1 of 18	3 of 18	-	1 of 13	3 of 13	-	0 of 5	0 of 5	-

Due to a data shortage, a like for like comparison cannot be made for 2015 versus 2016, given that in 2016 there was data for 3 centres, whereas for 2015 there was only data for one. However, we can compile a y-o-y variation for Megapark, where there was data for both 2015 and 2016. The **like for like comparison for the Megapark shopping centre** shows that the **centre's level of waste dropped by 33%** in 2016, highlighting a considerable increase.

At a corporate level:

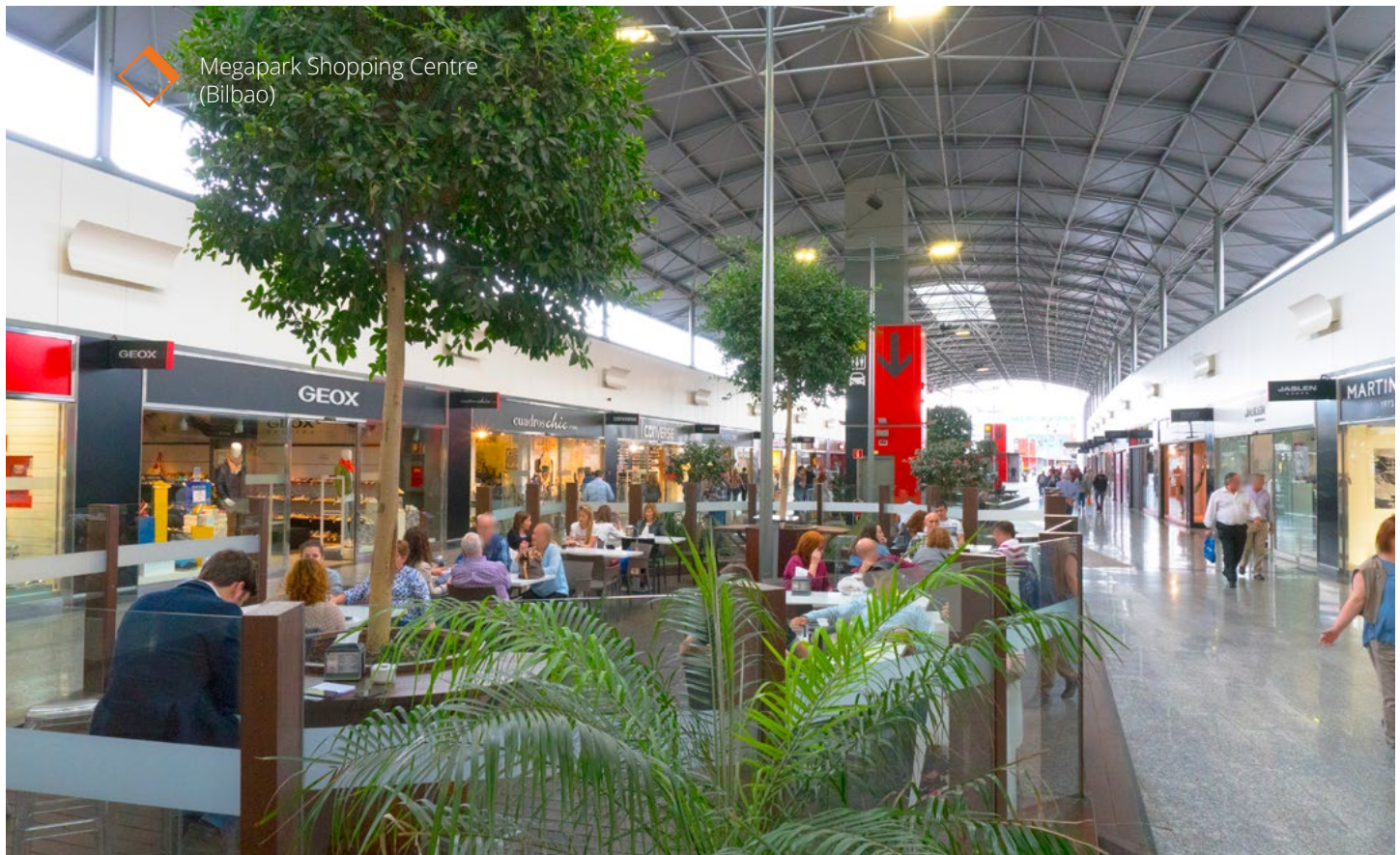
Detailed below are the performance calculations for energy, GHG emissions, water and waste at a corporate level:

Impact area	EPRA Sustainability Measures				LAR CORPORATE OFFICES		
	EPRA code	Unit of measurement	Indicator		2015 ⁽¹⁾	2016 ^{(2) (*)}	Like for like comparison
Energy	Elec-Abs, Elec-LfL	kWh	Electricity	Electricity consumption from non-renewable sources	2,077	3,020	45.4%
				Electricity consumption from renewable sources	No data	No data	No data
				(Sub)metered consumption exclusively to tenants	Not apply		
				Electricity production fed into the electricity grid	0	0	0.0%
				Total electricity consumption owner	2,077	3,020	45.4%
	Fuels-Abs, Fuels-LfL	kWh	Fuel	Total fuel consumption owner	0	0	0.0%
	Energy-Int	kWh/sqm / year	Energy intensity in buildings per sqm		41.8	39.2	-6.0%
GHG emissions	GHG-Dir-Abs, GHG-Dir-LfL	kg eq CO ₂	Direct emissions	Scope 1 (fuel)	0	0	0.0%
	GHG-Indir-Abs, GHG-Indir-LfL		Indirect emissions	Scope 2 (electricity)	772	1,123	45.4%
			Indirect emissions	Scope 3	No data	No data	No data
			Total	Scope 1 + 2	772	1,123	45.4%
	GHG-Int	kg eq CO ₂ / per sqm / year	Emissions intensity per sqm		15.5	14.6	-6.0%
Water	Water-Abs, Water-LfL	m ³	Water consumption in comunal areas		20.4	38.4	88.7%
	Water-Int	Litres/sqm/year	Water consumption intensity per sqm		0.4	0.5	22.0%
		Litres/person/year	Water consumption intensity per visitor for retail and per employee for offices		7	10	41.6%
Waste	Waste-Abs, Waste-LfL	Kg	Generation of waste		No data	No data	-
			Recycled waste		No data	No data	-

(*) Includes water and energy consumption during 2016 refurbishment.

(1) Data for 3 employees.

(2) Data for 4 employees.



1.4 Accessibility

Via a design that is conceived by and for people, Lar España is working to achieve and maintain high accessibility standards that will allow everyone to be able to access its properties correctly and comfortably, taking into account existing problems.

Lar España aims to gain ISO 21542 certification (Accessibility of the Built Environment), and comply with the UNE-EN 17000 standard for Universal Accessibility, thereby demonstrating its **commitment to promoting social integration**.

In order to achieve this objective, in 2016 the conditions of the assets were analysed to establish priorities and determine what actions were required for each building. By carrying out this process, measures can be taken to improve accessibility, along with other designed to **ensure the properties are more profitable, healthier, safer and more efficient**.

This analysis was completed in collaboration with **ILUNION Tecnología y Accesibilidad**, a company that forms part of the ONCE Group and **AENOR** (Asociación Española de Normalización y Certificación), whose **accessibility audits** detail to what degree the buildings comply with the existing regulations and propose the measures that need to be put in place in order to obtain the **Universal Accessibility certifications**. These audits will provide us with information regarding three levels of action:



1

Lowering risks for tenants where there are existing accessibility deficiencies in the buildings.

2

Compliance with current regulations in the buildings under construction and in the buildings in use by adopting reasonable adjustments that allow these regulations to be met (TBC and other regulations).

3

Evaluate the possibilities and costs of being certified via the Universal Accessibility regulations a step that would require reaching excellence in this regard.

During 2017, a cost analysis for each one of the assets will be completed in order to evaluate the possibilities and the costs involved in reaching each of these three accessibility levels.

The current accessibility status for each one of the business units is as follows:

- **Offices:** During 2016, **four out of the five office properties (80%) were audited** (three underwent accessibility audits in their current state of use: Arturo Soria, Joan Miró and Egeo and one of them, Eloy Gonzalo, under refurbishment). Finally, Cardenal Marcelo Spínola was audited upon completion of the refurbishment works in 2017, meaning that 100% of the office portfolio has been audited.

- **Retail:** Out of all of the properties in the retail portfolio, **two of the shopping centres were audited in 2016**, 13%. In 2017 eleven properties have been analysed (nine of which are operational and two are under construction), meaning that 87% of all retail assets have now been audited.

- **Residential:** The Lagasca99 residential building boasts excellent accessibility, in compliance with the **Technical Building Code (TBC)** and other local and regional requirements.

Of all the assets in Lar España's property portfolio, the accessibility of 6 were audited in 2016. **As at April 2017, 18 of Lar España's 26 properties have been audited, almost 70% of the portfolio.**



1.5 Supplier and customer relations

Lar España and its Sole Manager only work with **suppliers** of known reputation, ensuring that they have **internal monitoring mechanisms and rules of conduct** in place that guarantee due diligence.

Insofar as clients and tenants are concerned, the company aims to anticipate their needs and requirements, to provide them with a better quality product

and an improved level of services. **The health and safety of the assets' tenants is key for the company.** Thus, special care is taken to comply with the basic health and safety regulations, via an efficient coordination of all businesses activities and information on risks in the workplace, as well as ensuring that all concerned parties are correctly informed of the emergency procedures.

In order to ensure an effective dialogue with suppliers and clients, the following communication channels have been established:



Direct relationship
between the Asset Manager of each property and its tenants.



Specific meetings
with the Property Manager upon request by any of the parties.



Communication protocol
to inform the Property Manager of any incidents via a specific email account *"LAR Project Incident Report"*.



Satisfaction surveys
by our office tenants.

In a bid to promote good sustainability practices among tenants, the following initiatives have also been rolled out:

- Provide **information relating to energy consumption and efficiency.**
- **Health and Safety training.**
- Provide tenant **sustainability guides and manuals:** a trial is expected to be carried out at the Cardenal Marcelo Spínola office building, as soon as it becomes operational following its full renovation.



1.6 Society-based initiatives

When it comes to adding value to our assets, for us cities and their people are inextricably entwined. Paying special care and attention to the local communities we operate in forms an integral part of our mission to refurbish the portfolio and make it fully operational.

The assets in Lar España's portfolio have a major social impact, transforming and **Creating Shared Value** in the areas where they are located:

- Creating new business opportunities and jobs;
- Transforming the social backdrop;
- Driving social activity;
- Encouraging health and well-being.

Lar España is fully aware of the fact that it forms part of a sector that simultaneously produces income and an economy, thousands of direct and indirect jobs, business and social profits that, depending on the stage of activity that the property is in, impacts the economy and employment of the regions in which the portfolio's assets are located. **In 2016, it is estimated that the assets in Lar España's portfolio generated 17,500 direct jobs.**

In 2016, as part of Lar España's solid social framework, which aims to strengthen the social and economic vitality of the areas where the SOCIMI operates, **a wide range of activities, initiatives and collaboration projects were completed with local communities:**

Over 1,100 social and environment awareness days held in our shopping centres

We have worked with over 65 NGOs and foundations

Over EUR300,000 has been invested in social initiatives and collaboration projects

Over 35,500kg of clothing has been donated




Over 16,000kg of food has been collected



a) Activities implemented in Lar España's assets

Shopping Centre	Activity Type	Activity description
	Charity	<ul style="list-style-type: none"> Retail unit made available to the Association for Rural Women (<i>Asociación de Mujeres Rurales</i>). Spaces in centre made available to 15 NGOs for 60 days. Christmas toy-collection campaign in partnership with the Red Cross (900 toys collected). The centre was made available free of charge for events with local associations, involving flash mobbing and magicians.
	Social	<ul style="list-style-type: none"> Sponsorship of the Lugo town festival "ArdeLucus". Collaboration on the marketing of the "I'm from Lugo" campaign. The Council's Health Department: Space made available free of charge for the blood donation bus.
	Cultural	<ul style="list-style-type: none"> Lugo Province school network: An environment drawing competition was held and the awards ceremony took place on "World Environment Day" at As Termas.
	Sports	<ul style="list-style-type: none"> Sponsorship of the San Froilán Rally.
	Charity	<ul style="list-style-type: none"> Space made available in the Centre to Red Cross, AAI and UNHCR.
	Social	<ul style="list-style-type: none"> Collaboration with the Town Council: The Ondara Town Council's Jobs Bank used for job selection processes Agreement with JOVEMPA (The Federation of Youth Employment Associations in the Alicante Province): Marina Alta young entrepreneurs. MASCOTETES event in participation with the Town Council and JOVEMPA, outdoor car park made available free of charge for a dog competition, as well as for a Spinning Master Class in collaboration with MAXIMA BIKES.
	Sports	<ul style="list-style-type: none"> Sporting sponsorships: <ul style="list-style-type: none"> The Jávea Cycling Team. The La Marina Running Event "Volta a Peu La Marina". The Tour de La Marina "Volta ciclista La Marina".
	Charity	<ul style="list-style-type: none"> Toy and food collections in participation with the Red Cross (a retail unit made available). Food collection in aid of the animal sanctuary. Animal awareness and adoption sessions. Second-hand clothing collection in collaboration with Humana (32 tonnes). "Lit the centre up blue" to participate in World Autism Awareness Day. Spaces in centre made available to 7 NGOs. First aid workshop (Red Cross). A "Summer workshop" was set up with Red Cross on the centre's terrace. Publicity of centre's collaboration with NGOs in local newspapers and on social media.
	Social	<ul style="list-style-type: none"> Sponsorship of "the big jump" project with the UPC (Polytechnic University of Catalonia). Collaboration in the region's Carnival Sponsorship of the BaixLlobregat Business Association. Sponsorship of the city's running events. Collaboration with institutions in the area, offering workshops announced in the shopping centre Installation of water fountains in the Olympic Channel <i>Canal Olímpico</i>.
	Cultural	<ul style="list-style-type: none"> A reading room available for visitors in the shopping centre throughout the year. Photography room installed in the centre during several months.
	Sports	<ul style="list-style-type: none"> Sponsorship of Istea (The Association for the Social Inclusion of People on the Autism Spectrum) with a charity fun run. Sponsorship of the local football team.

Shopping Centre	Activity Type	Activity description
	Charity	<ul style="list-style-type: none"> Spaces in centre made available to 12 NGOs, 1 Association, and the Ponferrada Firefighters. Retail units made available to local associations and artists. "Donating your books, changes lives" campaign, in collaboration with Cáritas. Sponsorship of the Bierzo San Silvestre race, in collaboration with the Council's Department for Sports and the Red Cross. Charity collection for Red Cross.
	Social	<ul style="list-style-type: none"> The Department for Social Action: "Grow With Me" campaign. Videowall made available to televise a video. Ponferrada Firefighters: Hosting of the Fire Prevention Week. AECC (Spanish Association to Fight Cancer): unveiling of the book "You Can Do It Too" (<i>"Tú también puedes"</i>). The Blood Donors Association: The Campaign Donate Blood and Feel Wonderful in El Rosal (February and September).
	Cultural	<ul style="list-style-type: none"> Department for Culture: "From Crib to Crib" Christmas nativity route.
	Sports	<ul style="list-style-type: none"> Sponsorship of the football team.
	Charity	<ul style="list-style-type: none"> Collaboration with the AECC (Spanish Association to Fight Cancer): charity tables. Collaboration with volunteers belonging to the Spanish Parkinson's Federation. Awareness and fundraising campaign for children with leukaemia. The Festival of Colour organised in aid of AFANION (Association for Families with children suffering from cancer) and the Association for the Development of Autism. Collaboration with UNHCR. Workshop to inform and fundraise for AMAC (Association for Women Affected by Breast and Gynaecologic Cancers). Spaces in centre made available to 10 NGOs/Associations, and 1 Foundation. 8,000kg of food collected
	Social	<ul style="list-style-type: none"> Collaboration with the AECC (Spanish Association to Fight Cancer): workshop. Albacenter contributed to Albacete's Christmas lights.
	Sports	<ul style="list-style-type: none"> Cultural sponsorship Albacete: Sponsorship of children's shows, Installation of an online ticket sales collection point. Collaboration with Play Fitness Collaboration with Gimnasio Centro
	Charity	<ul style="list-style-type: none"> Spaces in the centre made available to Aspanaex (Association for people with Intellectual Disabilities in Pontevedra) to provide the public with information about the association, to distribute bibs for the 33rd Aspanaex charity walk and to hold a badge workshop. Space in the centre made available to Fegerec (the Galician Federation for Rare and Chronic Diseases) to provide the public with information about the Federation and to give out candy canes to raise funds for the charity. Collected 700kg of food for the Vigo Food Bank.
	Social	<ul style="list-style-type: none"> Contributed to Vigo's Christmas lights. Department for Youth: written information about employment, education and leisure, amongst other issues that are of interest to young people.
	Sports	<ul style="list-style-type: none"> Sponsorship of the X Rally Ciudad de Vigo classic car event, 2 spaces made available to display classic cars and 1 space made available to put up an information stand.

Shopping Centre	Activity Type	Activity description
	Charity	<ul style="list-style-type: none"> • Space made available in the shopping gallery to advertise for new members: <ul style="list-style-type: none"> - The Josep Carreras Foundation (4th to 9th January). - Red Cross (5 sessions). - UNHCR (from 10th to 13th February). - ADEMG (The Multiple Sclerosis Association Guipúzkoa - 20 May). - PROVIDA (The Spanish Federation of Pro-life Associations), collection of products for mothers and children (16 January). - TADAMUN association, food collection in aid of the Sahara (22nd and 23rd January). - AAEC, charity collection to help fight cancer (7th May). - SAPOREAK NGO, food collection (9th June). • Ikastola Toki-Alai School, food collection for the Guipuzkoa Food Bank organised as a school activity • Financial contribution to DYA (Stop and Help), an Association founded to provide assistance to people on the road. • Collaboration with Irún Council's Department for Consumption, donating shopping vouchers.
	Charity	<ul style="list-style-type: none"> • Space made available for: Food Bank. • Space made available to: The AECC (Spanish Association to Fight Cancer). • Space made available to: Red Cross. • Space made available for: Blood donors. • Space made available to: Doctors Without Borders.
	Sports	<ul style="list-style-type: none"> • The Avenida de Madrid Neighbours Association: Sponsorship of the running event • The Palencia Women's Handball Club: help with their children's team. Billboard in sports centre. • DANISA cycle club: signage for the barriers and magazine publicity.
	Charity	<ul style="list-style-type: none"> • Cáritas: Charity collection. A memo was sent to all service companies (security, cleaning and maintenance) and to the tenants encouraging them to participate. For their ease, two collection points were made available (the customer services office and the Management office). • EMAÚS: second-hand clothing collection. Fashion Outlet worked in partnership with the Vizcaya social foundation Emaús to collect second-hand clothing in our centre.

b) Activities implemented by the Company

In addition, at corporate level, Lar España has collaborated on the following:



Fundación Norte Joven

- Holding monthly charity lunches
- Lar España employees working together with the foundation's pupils to help them prepare for job interviews
- Regular monetary donations



Fundación Créate

- Providing support as mentors in defining and preparing a professional entrepreneurial and innovative project together with the Foundation's pupils



Fundación Aladina

- Christmas charity prize draw to raise funds for the Foundation

